BUSINESS: ACCOUNTING, BBA

The accounting major (https://wsb.wisc.edu/programs-degrees/undergraduate-bba/academics/majors/#accounting) provides a student with the foundation to excel as a certified public accountant, internal auditor, financial manager, controller, and consultant. Tools and techniques of planning, control, and decision analysis (including computer applications) are developed in broad areas such as financial and managerial accounting, taxes, consulting, cost analysis, computer auditing, and accounting systems.

Every significant transaction in today's world requires assessing employment of money and materials. Accountants suggest the best way to manage resources or monitor and report on an organization's financial well being. Career possibilities include corporate accountant, auditor, controller, consultant, tax advisor or systems expert.

OUR MISSION IS TO

• Serve our students, the accounting profession, academia, and other stakeholders through nationally recognized leadership in all aspects of scholarship, with an emphasis on discipline-based research.
• Provide meaningful learning experiences that engage the highest quality faculty and students who will be entering the accounting profession or the accounting academy and support the development of business professionals.
• Provide leadership and service to the academic community and policy-making bodies.

RELATED STUDENT ORGANIZATIONS

Beta Alpha Psi (https://win.wisc.edu/organization/BetaAlphaPsi)
Institute of Management Accountants (https://win.wisc.edu/organization/imaumadison)
National Association of Black Accountants

HOW TO GET IN

Students wishing to pursue this major must be admitted to the School of Business. Once admitted, students are able to pursue any business major they choose. To find out more about the school's admissions process for undergraduate students, please see Entering the School (http://guide.wisc.edu/undergraduate/business/#enteringtheschooltext).

REQUIREMENTS

UNIVERSITY GENERAL EDUCATION REQUIREMENTS

All undergraduate students at the University of Wisconsin–Madison are required to fulfill a minimum set of common university general education requirements to ensure that every graduate acquires the essential core of an undergraduate education. This core establishes a foundation for living a productive life, being a citizen of the world, appreciating aesthetic values, and engaging in lifelong learning in a continually changing world. Various schools and colleges will have requirements in addition to the requirements listed below. Consult your advisor for assistance, as needed. For additional information, see the university Undergraduate General Education Requirements (http://guide.wisc.edu/undergraduate/#requirementsforundergraduatestudytext) section of the Guide.

General Education

• Breadth—Humanities/Literature/Arts: 6 credits
• Breadth—Natural Science: 4 to 6 credits, consisting of one 4- or 5-credit course with a laboratory component; or two courses providing a total of 6 credits
• Breadth—Social Studies: 3 credits
• Communication Part A & Part B *
• Ethnic Studies *
• Quantitative Reasoning Part A & Part B *

* The mortarboard symbol appears before the title of any course that fulfills one of the Communication Part A or Part B, Ethnic Studies, or Quantitative Reasoning Part A or Part B requirements.

SCHOOL OF BUSINESS REQUIREMENTS

The Wisconsin Bachelor of Business Administration (BBA) degree program is based on a broad educational foundation combined with courses in business and economics. This curriculum is designed for those students who wish to prepare for careers in business. Students completing any School of Business major (http://guide.wisc.edu/undergraduate/business/#requirementstext) are required to satisfy a common set of Pre-Business Requirements, Liberal Studies Requirements, Business Preparatory Requirement, Business Core Requirement, Business Breadth Requirement, and Credits for BBA Degree.

Code | Title | Credits
--- | --- | ---
| School of Business BBA Requirements | Complete requirements: (http://guide.wisc.edu/undergraduate/business/#requirementstext) |
| Pre-Business | | |
| | Liberal Studies | |
| | Business Prep | |
| | Business Core | |
| | Business Breadth | |

ACCOUNTING MAJOR REQUIREMENTS

The accounting major is a total of 24 credits, distributed as follows:

Code | Title | Credits
--- | --- | ---
| GEN BUS 302 | Business Organizations and Negotiable Instruments | 3
| ACCT I S 301 | Financial Reporting I | 3
| ACCT I S 302 | Financial Reporting II | 3
| ACCT I S 310 | Cost Management Systems | 3
| ACCT I S 340 | Accounting Systems | 3
| ACCT I S 406 | Advanced Financial Reporting | 3
| ACCT I S 620 | Fundamentals of Taxation | 3
| ACCT I S 630 | Audit and Assurance Services | 3

Accounting majors must maintain a minimum 2.5 GPA in business and econ courses every semester

Accounting majors must take a minimum of 18 credits of ACCT I S courses at the 301 level or higher at UW-Madison

Total Credits 24
1. Students admitted to the Integrated Master’s of Accountancy (IMAcc) Program (https://wsb.wisc.edu/programs-degrees/macc/imacc-program-overview) who complete a spring semester internship must complete ACCT I S 600 and ACCT I S 601 instead of ACCT I S 406. IMAcc students who complete a summer internship will still be responsible for completing ACCT I S 406 as part of the undergraduate degree requirements and will not enroll in ACCT I S 600 and ACCT I S 601.

**RECOMMENDED ELECTIVES**

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT I S 603</td>
<td>Financial Statement Analysis</td>
<td>3</td>
</tr>
<tr>
<td>ACCT I S 621</td>
<td>Corporate and Advanced Taxation</td>
<td>3</td>
</tr>
</tbody>
</table>

The following courses are recommended as program electives outside of accounting. The student is encouraged to elect as many as a program will permit.

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>FINANCE/ECON 320</td>
<td>Investment Theory</td>
<td>3</td>
</tr>
<tr>
<td>FINANCE 325</td>
<td>Corporation Finance</td>
<td>3</td>
</tr>
<tr>
<td>INFO SYS/COMP SCI 371</td>
<td>Technology of Computer-Based Business Systems</td>
<td>3</td>
</tr>
<tr>
<td>INFO SYS 424</td>
<td>Analysis and Design of Computer-Based Systems</td>
<td>3</td>
</tr>
<tr>
<td>OTM 654</td>
<td>Production Planning and Control</td>
<td>3</td>
</tr>
<tr>
<td>REAL EST/A A E/ECON/URB R PL 306</td>
<td>The Real Estate Process</td>
<td>3</td>
</tr>
<tr>
<td>R M I 300</td>
<td>Principles of Risk Management</td>
<td>3</td>
</tr>
</tbody>
</table>

Students who are interested in sitting for the CPA Exam may consider taking 1–2 extra accounting courses, as CPA requirements vary from state to state.

**UNIVERSITY DEGREE REQUIREMENTS**

| Total Degree | To receive a bachelor's degree from UW–Madison, students must earn a minimum of 120 degree credits. The requirements for some programs may exceed 120 degree credits. Students should consult with their college or department advisor for information on specific credit requirements. |

**Residency**

Degree candidates are required to earn a minimum of 30 credits in residence at UW–Madison. "In residence" means on the UW–Madison campus with an undergraduate degree classification. "In residence" credit also includes UW–Madison courses offered in distance or online formats and credits earned in UW–Madison Study Abroad/Study Away programs.

**Quality of Work**

Undergraduate students must maintain the minimum grade point average specified by the school, college, or academic program to remain in good academic standing. Students whose academic performance drops below these minimum thresholds will be placed on academic probation.

**LEARNING OUTCOMES**

1. Understand the conceptual and technical knowledge foundations of financial accounting, managerial accounting, taxation, business law, and auditing.

2. Apply Generally Accepted Accounting Principles (GAAP) (and relevant assumptions, principles, and constraints) to prepare financial statements.

3. Understand that management accounting and control systems, providing financial and non-financial performance information, are integral to the successful design and implementation of an organizational strategy.

4. Interpret and validate business events and transactions through the lens of business processes and systems.

5. Demonstrate technical competence in income taxation of individuals, partnerships, corporations, and international organizations.

6. Identify the legal implications of their choices and how the law impacts their interactions with others in a business setting.

7. Explain how to complete an audit from beginning to end, applying auditing standards, assessing risk, and gathering evidence.

8. Understand how earning trust and demonstrating integrity as successful accounting professionals impact business, contracts, and capital markets, as well as society at large.

9. Understand that leadership in the field of accounting is the consistent display and communication of respect, trust, expertise and adaptability within various business relationships and contexts.

10. Engage in effective written communication practices by crafting professional memos and reports that integrate research and analysis skills, technical information, and expert writing proficiency.

11. Understand how accounting is a global practice requiring knowledge of national and international standards, the examination of sociocultural impacts within business contexts, and the ability to leverage the advantages that diversity brings to an organization.

**FOUR-YEAR PLAN**

This page includes two sample four-year plans for students directly admitted into the Wisconsin School of Business from high school.

The first plan represents the accounting major and the second plan represents the accounting major with the Integrated Master of Accountancy Program (IMAcc). We encourage all students to consult with their academic advisor to develop an individualized plan that meets their specific needs.

**PLAN 1: ACCOUNTING MAJOR**

**Freshman**

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>MATH 211</td>
<td>5</td>
<td>ECON 101</td>
<td>4</td>
</tr>
<tr>
<td>GEN BUS 110</td>
<td>1</td>
<td>PSYCH 202</td>
<td>3</td>
</tr>
<tr>
<td>Communications</td>
<td>3</td>
<td>GEN BUS 300</td>
<td>3</td>
</tr>
</tbody>
</table>

**Sophomore**

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
<th>Summer</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT I S 100</td>
<td>3</td>
<td>ACCT I S 211</td>
<td>3</td>
<td>FINANCE/ECON 300</td>
<td>3</td>
</tr>
</tbody>
</table>
GEN BUS 306   3 ACCT I S 301   3
MARKETING 300 3 GEN BUS 307   3
ECON 102      4 M H R 300   3
OTM 300       3 Humanities   3

Junior

Fall  Credits  Spring  Credits
ACCT I S 620 3 ACCT I S 310   3
ACCT I S 302 3 GEN BUS 302   3
GEN BUS 301  3 Business
Science  3 Ethics¹   4

12  15  3

Senior

Fall  Credits  Spring  Credits
ACCT I S 340 3 ACCT I S 406   3
ACCT I S 630 3 Business
Science  3 Literature   3
Social Science  3 Non-bus/econ

12  13

Total Credits 108-109

¹ Students must choose one of the following courses: PHILOS 241 Introductory Ethics, PHILOS 243 Ethics in Business, PHILOS 341 Contemporary Moral Issues, PHILOS/ENVIR ST 441 Environmental Ethics

Note: A student pursuing this plan may end up taking more credits to reach 150 total credits to be eligible to sit for the CPA exam.

PLAN 2: ACCOUNTING MAJOR WITH IMACC

Freshman

Fall  Credits  Spring  Credits
MATH 211    5 ECON 101   4
Communications A  3 PSYCH 202   3
GEN BUS 110  1 Communications B
Ethnic Studies  3 GEN BUS 300   3

12  13-14

Sophomore

Fall  Credits  Spring  Credits Summer  Credits
ACCT I S 100 3 ACCT I S 211 3 FINANCE/ ECON 300   3
GEN BUS 306  3 ACCT I S 301   3
ECON 102     3-4 GEN BUS 307   3
MARKETING 300 3 Humanities   3
OTM 300      3 M H R 300   3

15-16  15  3

Junior

Fall  Credits  Spring  Credits
ACCT I S 302 3 ACCT I S 310   3
ACCT I S 620 3 GEN BUS 302   3

Science  3 Business

Literature   3

15  13

Total Credits 110-112

ADVISORS

Advising is an integral part of any student’s educational journey in the School of Business BBA Program. Starting at Student Orientation, Advising, and Registration (SOAR), we encourage all students to connect with academic advisors. BBA academic advisors have a wealth of knowledge about courses on campus, as well as policies and procedures.

BBA career advisors help students with career exploration, internships, resumes, job search, interviewing and more. We encourage students to connect with their career advisor once they arrive on campus.

BBA advisors want students to succeed. Students experiencing academic difficulty or personal struggles are encouraged to talk to their advisor about how their individual situation may affect their academic performance.

ASSIGNED ACADEMIC AND CAREER ADVISORS

For admitted BBA students, advisors are assigned by academic major. If you have more than one major, you may have more than one assigned advisor. You can find your assigned advisor by logging into your student center and looking on the right hand menu under “Program Advisor.”

For students not yet admitted to the WSB, we have a team of pre-business advisors available to you. Information on pre-business advising can be found here (https://bus.wisc.edu/bba/mybiz/advising/#academic).

ACCESSING ADVISING

If you have a quick question, no more than 15 minutes, please utilize our drop-in advising. You can find up-to-date information regarding drop-in hours here (https://bus.wisc.edu/bba/mybiz/advising/#academic).

You may schedule (https://bus.wisc.edu/bba/mybiz/advising) a 30-minute appointment with an academic and career advisors. Advisors are trained, and have knowledge regarding all ten majors in the BBA, so if
your assigned advisor is not available you can be confident to schedule an appointment with any of the BBA advisors.

Pre-business students may also schedule an appointment with a pre-business academic advisor.

If you have a quick yes/no question you may always send an email to your assigned advisor.

For more information on academic and career advising in the BBA please see Advising on the school's website.

Students may direct questions about the IM Acc program to Kristen Fuhremann (kristen.fuhremann@wisc.edu), director of the program, or their academic or career advisor.

CAREERS

Accounting is the development and use of a system for recording and analyzing the financial transactions and financial status of an organization. Accountants are responsible for the record-keeping methods involved in making a financial record of business transactions and in the preparation of statements concerning the assets, liabilities, and operating results of a business.

Find out more about common industries for accounting and essential skills needed on the BBA Accounting website.

PEOPLE

ACCOUNTING FACULTY AND STAFF

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CERTIFIED PUBLIC ACCOUNTANT (CPA)

The state of Wisconsin and most other states have passed legislation mandating that candidates sitting for the CPA exam must have completed a 150-credit-hour program including at least the equivalent of an undergraduate major in accounting. Three advanced degree options for completing these requirements exist at the University of Wisconsin–Madison. They are:

1. The IMAcc (https://wsb.wisc.edu/programs-degrees/macc/imacc-program-overview) (Integrated Master’s of Accountancy) program leads to a BBA (Bachelor of Business Administration) with an accounting major and a Master of Accountancy degree. The BBA is 120 credits and the MAcc is 30 credits in this program. Students who are majoring in accounting apply for admission to this program during the spring semester of their junior year. Those who are admitted to the IMAcc program must complete a required internship during the spring semester of their senior year. Students are encouraged to take the GMAT exam during the first semester of their senior year.

2. The BBA degree with an accounting major and an MBA (https://wsb.wisc.edu/programs-degrees/mba/full-time) (Master of Business Administration) degree. The BBA degree is 120 credits and the MBA is a minimum of 36 credits resulting in a total of 156 credits. There is no accounting specialization track in the MBA, so graduate students must major in another area of business. Students can also satisfy the 150 credit hour requirement by completing the BBA degree with a major in accounting and 30 additional college credits in any area, including a second undergraduate major.

3. Any undergraduate degree with a MAcc degree. The graduate-only master’s of accountancy degree program (GMAcc) (https://wsb.wisc.edu/programs-degrees/macc/gmacc-program-overview) does not require an undergraduate major in accounting or in business. There are 56 credits in this program, completed over two years. Students admitted to this program are required to complete an internship during the summer between the first and second years. The GMAT exam is required for admission.